MARKETS-FINANCE-COMMERCE

Uncle Sam's Issues Declined in Yesterday's Stock Market.

CUBAN BONDS IN DEMAND

ern Railway Equipment Note ported All Bold—Week-End Statistics Encouraging.

Statistics Escouraging.

Desultory profit-taking brought prices down one-haif to one point under Friday's level in the stock market. The declines were mostly in the internationally listed issues.

Canadian Pacific, Amalgamated Copper, and Union Pacific were conspicuously heavy. United States Steel, common, was the most active stock on the list, and sold off a large fraction. A feature of the session was the lowering of the quotations for all U. S. Government issues. This naturally reflected the uncertainty surrounding the disposition of the government 2 surface were quoted \$72-4 bid; \$81-2 asked; and one sale was recorded at \$8.

Typical holiday conditions prevailed abroad, but sentiment was more cheerfully inclined on the reported progress in the peace negotiations for the settlement of Balkan disturbances. In partitude was off-set by the rather more discussional and the peace negotiations for the settlement of Balkan disturbances. In partitude was off-set by the rather more discussional control of the control

South Africa affecting mining proper-ties.

The most interesting feature of local hews dealt with an agreement entered into by the representatives of Cuba, and a local banking firm for financing the immediate needs of the republic through short term 8 per cent discount notes. Upward of 42,500,000 of these have al-rundy oven taken and a total issue Val from \$15,600,000 to \$20,000,000 is contem-plated.

from \$15,000,000 to \$20,000,000 is contemplated.

Announcement was made that \$1,760,000
Southern Riallway equipment notes brought out Friday were all sold.

Week-end statistics were of a generally encouraging nature, the commercial agencies reporting a fair volume of business moving for the acasem.

The cotton market opened steady, with prices one to four polars higher. Trading during the first hour was inactive and without particular feature. There was allitte short covering in the new crop deliveries, based on the sarily weather news. The fact that no rainfall has occurred in the belt within the past twenty course in hot liked by the bears because of the likelihood of a further batch cause of the inhelihood of a further batch cause of the inhelihood of a further batch cause of the likelihood of a further batch cause of the sarily was some self-line by traders to even up accounts over Sunday, and the market, order close to the level of the previous close.

Sounday, and the market, order close to the level of the previous close.

NEW YORK STOCK MARKET.

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20 Western Union Telegraph. Chi 675 108 Westinghouse	ä
120 Western Maryland 614 61 20 Western Union Telegraph. Ch. 575 10 Western Union Telegraph. Ch. 575 10 Western Day 575 Total sales, 120,75 shares, against 58,755 yes day, 62,80 a week ago, and 81,86 a year ago,	-

NEW YOR	K C	OTTO	N.	
Furnished by W. B. H	libs & Open.		Low	c
August	12.13	22,15	12.12	7
October	11.60	11.6	11.37	
December	11.54	11.87	33.48	
January	11,06	11.00	11.0	녆

OUTSIDE SECURITY NOTES.

NEW YORK MONEY.

MISCELLANEOUS BONDS.

	BOSTON COPPERS	•	- 3
lions	Furnished by W. B. Hills & Co.		
141		204	Ashed
	Adventure	1%	1
9044	Robents	- 25	(C) #
27	Calumet & Arthon	61%	629
881	Calumet & Hecia	CS	-
201	Copper Hange	32	
100	East Butte	161	m
55%	Vrsokits	556	25
20156	Indiana	- 5%	
83%	Labe		- 11
14	La Salle	- 14	
20%	Muson Valley	18.0	100
4014	Marfemer	_	2.27
75%	Mergouthaler. A.	mi	718
1014	Michigan		
200	North Butte	*	- 2
114%	North Lake	114	
11.00	Old Colony	12	1000
24	Old Dominion	445	100
1011	Cloren		- 2
2017	Oscerda	7014	- 2
12.2	Quincy		100
-	Shamon	7%	19
-	South Lake		- 81
94%	Bestt	108%	2015
150	Tamarack	3	- 21
-	Trinity	24	39
71%	United Fruit	190%	136
BOLL	Utah Con.	-	
78%	Vieteria	.20	1.00
ent.	Widverine	41%	- 4

Co. High Mis	Low	Close.
L High	Min	Close
Mi	Mis	2014
20%		
	-	WA
	474	
	5814	
	39%	804
Ch	61%	42%

U. Den Bergins Den State			CHICAGO PRODU
d by W. B. Hibbs & Co.			CHICAGO PRODU
	Birt	Asked.	
ioldfield	26	25	Furnished by W. B. Hibbs & Co.
Gas	14		PORK- Open, High
repet	6%	6%	Settember 11.35 21.
	137	146	LARD-
dombia Copper	2%	75	September 11.32 11.5
	25	22	RIBS-
tipe Line	137	150	September 11.52 11.5
ubway		3%	
Consolidated	1.11	36 1%	BALTIMORE STOCK N
CAPT	1%	1%	DALIIMUNE STUCK I
Florence	33	40	THE STREET STREET, STR
sanca	414	65	BALTIMORE CITY STOCK
sental Rubber	776	944	The Section County of the Section Sect
ctemplem		22	City 6s, 1962
	2	314	GAS AND ELECTRIC
	2%	234	Raltimore Electric he (stamped)
Transit	114	144	C. G., E. L. & P. C. M. Cos. 1935.
Bey			C. G., E. L. & P. lat 16d., 100
of America	195	***	BANKS AND TRUST COM
Transit	100	36	
ille		. 11	Pidelity & Deposit, 50
Mines Co	AN	856	RAILROAD BONDS
*T	14	- 2	Considering Coal to
			Georgia, Carolina & Nor. let le, 1939
	70	34	Georgia, Southern & Ficrida let Se.
k Line	48	70	Georgia & Alabama Con. Se
cur Stores	81%	87%	New Orleans, Mobile & Chicago fa
190mm	- 1	- 1	STREET RAILWAYS
ther pfd			Assecutia & Potomac be
id		494	Char, Con. Ry., G. & E. S
	12	11	Norfolk Street Railroad let In, 1964
The state of the s		5.576	Norfolk Railway & Light in
			Street, Street, or Street, Str

Denver & Rio Grande rfg. 1 Interboro Metropolitan 45s Lake Shore 4s 1221. National Tube in. 10 Car. N. Y. Rwys. rfg. 4s. N. Y. Rwys. adj. is. New York Telephone 45s Norfolk & Western 45s Northern Pacific 4s. Penn. con. 4s 1948.

Clearing House Statement.

New York, July 12.—The statement of United R. & K. inc. 46, 100.

Uni

ACTUAL COND	ITION.	
		Deeres.
Leuns	277,627,000	\$5,425,000
Specie	345,174,000	*3,630,600
Logal tenders	92 204 000	3,676,000
Net decesits	THE PUR DOD	T.7750,000
Circulation	46,921,000	*438,900
Hanks' cash reverse in vault	361,000	
Trust everyanies' cash re-		
serve in vasit	62,721,000	1111111111
Aggregate cash reserve	\$25,112,000	*****
Excess lawful reserve	20,272,330	107,60
Trust companies reserve with	3. 4. (4)	
clearing-house members		
carrying 23 per cent cash		
Imperve	SE CT AND	**********
Summary of State bunk		
panies in Greater New Y		
		incinged
in clearing house states	meneral :	

WALL STREET GOSSIP

Amaimagatea, and juring recessions. Low-priced rails and coppers are taken for long pull purposes. A transfer of large holdings of the oil specialties is runored to be taking place

NEW YORK PRODUCE.

MILLFEED Steady trade light Spring bran, in 160-pound marks 2015, and of middling, 22.55. Western red-dog, 22.50. winter wheat, in 160-pound sacks, to arrive, 22.20; city bran, in bulk, 21.00. RTE-Steady; receipts are small. Western, to arrive, is valued at about 68.695, RTE-Steady; receipts are small Western, to arrive, is valued at about 68.695, RTE-FEED State in parmal.

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	September	11.92	11.92	11.4	11.
IN IN	BALTIMORE ST	rocı	K MA	RKE	T.
*	BALTIMORE CIT	Y ST	CK8		
94	City 4s, 1982			Hist. /	-
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٤.	Anacostis & Potomac be			96%	90
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•	Norfolk Railway & Light				-
	United H. & E. lat &, 180	9		83%	RI

W. R. & A. ph. MISCELLANEOUS. Alabama Co. &. Cossolidation Cod. Cotron Duck S. U-B-S Brewing let 8, 186. German Pin; 20. Houston Oil com. (T. C.).

WASHINGTON PRODUCE.

wall STREET GOSSIP

New York Financial Bureau, Saturday
—Cotton is bought on good recessions for trading turms.

New York Financial Bureau, Saturday
—Cotton is bought on good recessions for trading turms.

Wheat and corn are sold moderately on advances.

Exclusive sources are said to attribute the strength of the leading stocks partly to know-leading turns.

Exclusive sources are said to attribute the strength of the leading stocks partly to know-leading turns.

Exclusive sources are said to attribute the strength of the leading stocks partly to know-leading the money conditions a prominent institution has let down the bars after a long refusal to make loans.

A big trader is quoted as stating that while the big Bonton and other shorts in Steel were stampeded by bull rumors, the advance came significantly at the same time as the Senate report which lays stress on the ability of the steel trade to stand tariff cuts.

Jordan Pacific stock and the Southern Pacific certificates of interest on the curb probable resultant benefit to the Union Pacific treasury.

Active stilllations are understood to note excellent long pull buying of such stocks a Amalmagated, Anaconda, Utah, Chino, and Ray, on the belief that the copper metal market has turned the corner and will shortly work toward higher levels.

An investment interest which correctly gauged the recent sharp rise in Interbord Metropolitian preferred is stated to retain all holdings of this issue in the leichtant a dividend basis will be established that still the copper metal market has turned to retain all holdings of this issue in the beit that a dividend basis will be established that still the state of the time of the stocks and the Southern Form London make their spreament. The Indications of a breaking up of the money restrictions which have held the market in checks are avaided with great relief by the larges resecutative interests, although it is admired from have already taken place.

The indications of a breaking up of the money restrictions which have he

VALUATION OF RATEROADS

WILL COST \$6,000,000

ORDER FOR LOWER RATES PAVORABLE TO DULUTH

Against City. and lake class rafes to Duluti

able.

Charges for the transfer in transit at New York on less than carload shipments of iron columns from Hamp-ton, Va., to Kings Park Long Island. over the Old Dominion Stesments Company lines and the Long Island Railroad were held to be reasonable.

First and Second Zone Reductions Ordered by Postmaster General

WEIGHT LIMIT INCREASED

that Postage Easily May Be Determined.

Rail and lake class raise to Duluth over railroads operating from points east of the Indiana-Illinois State line and from trunk line territory were held to be unreasonable by the Intersitate Commerce Commission yesterday. A reduction in these rates was ordered to remove the discrimination gainst Duluth is favor of Minneapolla and St. Paul. It was found that under his arrangements the rates deprived Duluth is favor of Minneapolla and St. Paul. It was found that under his arrangements the rates deprived Duluth of the advantage of its Docation at the head of the Grest Lakes.

This commission desied the contention of Duluth shippers to have these rates "break" on the wharves at Duluth or. through shipments to the West. The railroade were ordered to revive their tariffs providing transit privileges at Duluth on shipments to towns adjacent to the twin cities.

A rate of it a ton on lumber piling over the Southern Pacific from points ove



S EDAE

Entirely Screened

Chesapeake Beach

EXTENSIVE PARKS AND PICNIC GROUNDS **COOL SEA BREEZES** SANDY BEACHES

Popular Baseball Scores by Innin

ALL AMUSEMENTS



tin Orseon to points in California, was held by the commission to reasonabled by the commission to be reasonabled to the commission of the public of the pub

Attractive Trips 1. Old Point Comfort 2. New York By Sea 3. Boston By Sea odern Steel Palace Steamers fre Washington Daily 4:45 P. M. al Low Rate Work-End Ti acluding Accommodation of Pamons Chamberlin Hotel

Morfolk & Washingt

GREAT FAL FREE DANCING

Amusements 35c Round Trip

Temperature at Bluemout, Va

CHEVY CHASE LAKE U. S. MARINE BAND

STEAMER CHARLES MACALESTER FOR MOUNT VERSON
Learns Seventh Street Wharf daily, except
at 30 a. m. and 2.30 p. m. Fare, Tel. incluplanton to grounds. Besutiful and an Poten

extend in the management of the parcel post system, it is confidently believed the system, it is confidently believed the south revenues will be so increased as to show a real and subtantial surplus for the postal service at the close of the present fiscal year.

BRYAN BEGINS LECTURE TOUR OF SIX WEEKS

Will Interrupt Trip, However, to Meet Ambamader Wilson and Discuss Nexican Situation.

Discuss Mexican Situation.

Secretary of State Bryan left Washington last night for the first lap of his six weeks' speaking tour on the Chautauqua circuits. He will speak at Winona, Ind., today and at Gary, Ind., temorrow.

The rest of his litherary Mr. Bryan did not give out. He will return to Washington next Priday to meet Henry Lane Wilson, Ambassador to Mexico, who is coming to report to the President on the Mexican situation.

Old Century Cycling Club Reorganizes, But Veterans Now Prefer Automobiles

Twenty Members Answer to Roll Call, Including R. C. Williams, Who Holds Many Records - Faber Stevenson, First President, Again Elected.

Again the calling of the "past" has been proven irresistible, and the same spirit which moves the old battle-scarred veterans to assemble once each year to swap yarns and to fight all over the battles of the days of yore prompted the members of the Century Cycling Club, famous throughout the country in the early 'W's, to reorganize for social purposes.

Although the bicycles on which the members of the club made their long members of the club made their long

Twenty Members Re-Enlist.

Twenty members of the old club, which in its prime boasted of a membership limited to the fifty "crack" riders of the city, have answered the call for reorganizing the club. The others, original members of the club, are scattered broadcast over the country, and still others have answered the final call and have passed over the Great Divide. Every member of the old club still living in the National Capital has re-milisted.

In the old days when the sport was in its prime there was no prouder organisation than the Century Cycling Club. Among its members were prominent officials of the government, business mes, and men high in the social circles of Washington.

PARER STEVENSON.

First president of the Century Cycle Club.